

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 1223-01
Bill No.: HB 647
Subject: Capital Improvements; Bonds - Surety
Type: Original
Date: March 15, 2011

Bill Summary: Authorizes public entities to contract with title insurance companies for escrow payments concerning public works projects.

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
Total Estimated Net Effect on <u>Other</u> State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 5 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
Total Estimated Net Effect on FTE	0	0	0

☐ Estimated Total Net Effect on All funds expected to exceed \$100,000 savings or (cost).

☐ Estimated Net Effect on General Revenue Fund expected to exceed \$100,000 (cost).

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Office of Administration - Division of Accounting, Department of Insurance, Financial Institutions, and Professional Registration, Missouri Department of Transportation, Missouri Department of Conservation, City of Kansas City, City of Raytown, Kansas City Metropolitan Community College, Lincoln University, Linn State Technical College, Missouri Western State University, Northwest Missouri State University, University of Central Missouri, Parkway School District, Boone County Sheriff's Department, Columbia Police Department, Jefferson City Police Department, St. Louis County Police Department and Springfield Police Department** assume the proposal would have no fiscal impact on their agencies.

Officials from the **Missouri State University** state any costs incurred will be dependent upon the amount required to contract with a title insurer.

Officials from **Missouri Southern State University** state the fiscal impact of the proposal is indeterminate at this time.

Officials from the **University of Missouri** state the proposal will have no significant impact on the University.

<u>FISCAL IMPACT - State Government</u>	FY 2012 (10 Mo.)	FY 2013	FY 2014
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

<u>FISCAL IMPACT - Local Government</u>	FY 2012 (10 Mo.)	FY 2013	FY 2014
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

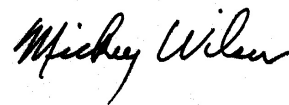
FISCAL DESCRIPTION

The proposed legislation appears to have no fiscal impact.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Office of Administration -
Division of Accounting
Department of Insurance, Financial Institutions, and Professional Registration
Missouri Department of Transportation
Missouri Department of Conservation
City of Kansas City
City of Raytown
Lincoln University
Linn State Technical College
Kansas City Metropolitan Community College
Missouri State University
Missouri Southern State University
Missouri Western State University
Northwest Missouri State University
University of Central Missouri
University of Missouri
Parkway School District
Boone County Sheriff's Department
Columbia Police Department
Jefferson City Police Department
St. Louis County Police Department
Springfield Police Department



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